

Message Text

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72

ACTION XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

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CIEP-03 LAB-06 SIL-01 OMB-01 DRC-01 /097 W

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R 071545Z AUG 74

FM AMCONSUL MONTERREY

TO SECSTATE WASHDC 1324

INFO AMEMBASSY MEXICO

UNCLAS MONTERREY 0435

PLEASE PASS EXIMBANK

E.O. 11652: N/A

TAGS: ETRD, MX, US

SUBJ: EXIMBANK CREDIT INSURANCE TO COVER DOLLARS 24,000 SALE OF

1 UPPER FORMER FOR PUBLICACIONES DE PROVINCIA, S.A., A.
OBREGON OTE. 410, AMPICO, TAMAULIPAS, MEXICO

REF: UNCLAS STATE 166526

PUBLICACIONES DE PROVINCIA, S.A., PUBLISHER OF TAMPICO'S MORNING DAILY "EL MUNDO" WAS LEGALLY ESTABLISHED MANY YEARS AGO (THE EXACT DATE IS NOT KNOWN). IN SEPTEMBER OF 1970, THE FIRM WAS SOLD TO ITS PRESENT OWNERS; MESSRS.: VICTOR L. ORTA VILLAGOMEZ, FERNANDO CHAPA DIAZ, ROGELIO PIER GONZALEZ, MANUEL E. LOPEZ FLORES, AND ANTONIO MANZUR MARON, WHO IS BELIEVED TO BE EL MUNDO'S GENERAL MANAGER. THE REGISTERED CAPITAL OF THE COMPANY IS 1,000,000 PESOS, FULLY PAID IN; OWNERSHIP IS DIVIDED EQUALLY AMONG ALL FIVE OWNERS, I.E. 200,000 PESOS EACH. A 1971 BALANCE OF THE FIRM REPORTED A WORKING CAPITAL OF 1,900,000 PESOS. A CURRENT BANK REPORT STATES THAT PUBLICACIONES DE PROVINCIA, S.A. HAS A GOOD REPUTATION IN THE LOCAL TRADE CIRCLES OF TAMPICO, TAMAULIPAS AND THAT ITS RECORD OF PAYMENT OF COMMERCIAL OBLIGATIONS FOR AMOUNTS UP TO 200,000 PESOS IS SATISFACTORY

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AT PRESENT THE FIRM HAS NO PENDING DEBT WITH THE BANK PROVIDING

FAVORABLE INFORMATION. THIS SAME SOURCE ADDS THAT IT CONSIDERS PUBLICACIONES DE PROVINCIA, S.A. TO BE A SUITABLE TRADE RISK AND THAT THE LOANS MADE TO IT HAVE NOT NEEDED ANY GUARANTY OTHER THAN THE "MORAL SOLVENCY" OF THE COMPANY. THE CONSULATE GENERAL PERCEIVES NO, REPEAT NO REASON WHY EXIMBANK SHOULD NOT GIVE FAVORABLE CONSIDERATION TO THIS APPLICATION FOR EXPORT FINANCING.
MULLIN

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Message Attributes

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TAGS: ETRD, EFIN, MX, US, XMB, EL MUNDO, (ORTA VILLAGOMEZ, VICTOR L), (CHAPA DIAZ, FERNANDO), (PIER GONZALEZ, ROGELIO), (LOPEZ FLORES, MANUEL E), (MANZUR MAR ON, ANTONIO)
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